

TENANT SELECTION CRITERIA and APPLICANT REQUIREMENTS

Anyone occupying the property that is eighteen (18) years of age or older must fill out an application and submit a non-refundable application fee. Payment must be received before we will complete the verification process. We accept payments online with a credit card at www.stoneoakmgmt.com or cashiers check, money order, personal check, or cash (delivered to our office). We THOROUGHLY verify all applications for each client we represent. Our normal acceptable applicant will need to meet the requirements below. If you do not meet these minimum requirements, you should contact us before submitting your application in order to discuss your particular situation:

- 1) **Verification of Identity:** Each applicant will be REQUIRED to provide copies of proof of identity documents (at least one with a photo) such as Driver's License, Social Security card, Passport, etc.
- 2) **Income:** Gross monthly income, combined for all tenants should be at minimum three (3) times the monthly rent amount. Guarantors, when required, must have gross income greater than or equal to 5x the monthly rent
- 3) **Employment:** We require verifiable employment history for at least the past three (3) years. If you are self-employed, retired, or not employed, we can accept such documents as signed tax returns (2 years minimum), W-2's, bank statements, paycheck stubs, etc. that provide proof of applicant's ability to pay the rent. If military, we need a current copy of your LES.
- 4) **Residency:** We require verifiable residence history for at least three (3) years whether you currently own or rent.
- 5) **Credit History:** We will obtain a copy of your credit report. You cannot provide this to us, we will obtain this ourselves.
- 6) **Criminal, Sex Offense, and Terrorist Database History:** We will check for inclusion in these databases.
- 7) **Occupancy:** The total number of tenants and occupants may not exceed two (2) persons per bedroom.
- 8) **Pets:** Pet policies and deposits vary from home to home so please contact us to determine the pet policy for this home. Most homes are limited to the number and size of pets. **None of our homes permit dog types generally considered dangerous by common insurers**, including but not limited to: Akita, Bull Dog, Beauceron, Belgian Malinois, Caucasian Mtn Dog, German Shepherd, Great Dane, Keeshond, Mastiff, Rhodesian Ridgeback, Pit Bulls, Staffordshire Terriers, Dobermans, Rottweiler, Chows, Wolf Hybrids or any similar breed or mixed breed. Further any Farm, Saddle, or Exotic Animal, or any animal with bite history will not be accepted.
- 9) **Applicants will be denied** for the following or similar reasons: False, inaccurate, or incomplete applications; Evictions, judgments related to rental residency, tax liens, unpaid child support; current bankruptcy proceedings; felony convictions and out of prison or jail less than 5 years, multiple felonies, physical or violent crimes, domestic violence, sex offenses; and/or appearance on any sexual offense or terrorist database.
- 10) **Applicants may be denied** or required to pay additional deposit or rent, and/or have a co-signer/guarantor for the following or similar reasons: insufficient verifiable income, excessive late or NSF rent payments, broken leases, property damages, unpaid rent, mortgage not current, foreclosures, credit scores under 600 or no credit score, excessive credit collection balances, slow pays, drug related offenses, etc.
- 11) **Special Considerations:** **Potential applicants who are in the adult entertainment industry or working/studying the practice of law need or related fields to contact us before submitting an application.**

ACCEPTANCE AND MOVE-IN PROCEDURES

- 1) We normally verify and review an application within two (2) business days of receipt PROVIDING ALL VERIFICATIONS CAN BE COMPLETED and application fees are paid. Holidays, delayed verification responses, additional information requirements, and other factors can slow the process. There is no need to contact us to check status. We will contact you when an update is available.
- 2) **Once an application has been accepted, the Applicant has until 5:00 P.M. the following CALENDAR day to deliver the Deposit and First Month's Rent to our offices (if not already done).** These funds must be in the form of two separate Cashier's Checks or money orders, one for rent and another for the deposit, made out to Stone Oak Management. We will not accept CASH for any reason. You also cannot pay this online. During this time, we will not remove the Property from the market; however, we will not process any further applications or present any other offers until the deadline has passed.
- 3) Accepted Applicant(s) will be sent the lease for online e-signatures. The lease will be filled out by us, but there will be items you must fill out on the lease as you go through and sign it. All documents should be thoroughly examined, and any questions should be addressed BEFORE signing the documents. Once the lease is completed arrangements will be made for access and keys.

I have read and fully understand the above tenant application, selection criteria, and requirements.

Printed Name:

Signature:

Date:

Stone Oak Property Management
14050 Summit Drive #113B, Austin, TX 78728
512.617.6766 Phone 512.994.2300 Fax

Lease Application Checklist

(Please review this with the applicant and ensure they initial/sign as required)

Please initial upon receipt	The following items are needed with every application.	Office Use Only
	Completed & Signed Online OR Paper Lease Application (1 per person 18 & over)	
	This form and the “New Tenant Packet” download from www.stoneoakpm.com	
	Application Fee for each person 18 & over (certified funds only)	
	Security Deposit (certified funds only)	
	Copies of government issued valid Photo ID for each applicant 18 & over	
	Income - Recent paystubs; or 2) 3 months bank statements for self-employed applicants and two (2) years W2/1099 or tax returns; and/or Employment Letter and Contact	
	3 years of residential history with landlord contact information (owner’s and landlord will be verified via CAD public records system)	

Criteria Considered For Residency

Rental history verifying residency	Verification of three or more years employment
Credit Report check	Criminal background check
Gross monthly income of all tenants should be a combined minimum of 3x monthly rent	Guarantor/Co-Signer require gross income of 5x monthly rent, if applicable
Debt to income ratios not to exceed 55% in total	No history of Evictions or Landlord Judgements

The following may result in an automatic application denial

Felony conviction of violent or physical nature	Registered sex offender or multiple offender
Previous eviction or breaking a lease	No employment or credit score below 600

No dangerous breed animals will be accepted: Akita, Bull Dog, Beauceron, Belgian Malinois, Caucasian Mtn Dog, German Shepherd, Great Dane, Keeshond, Mastiff, Rhodesian Ridgeback, Pit Bulls, Staffordshire Terriers, Dobermans, Rottweiler, Chows, Wolf Hybrids or any similar breed or mixed breed. Further any Farm, Saddle, or Exotic Animal, or any Animal with Bite History will not be accepted

Please have your applicant initial next to the following

I authorize Stone Oak Property Management to perform a criminal background check		I authorize Stone Oak Property Management to perform a credit check	
I acknowledge that the privacy policy is available at stoneoakpm.com		Guarantor/Co-Signer and/or additional Deposits may be required	
<u>I UNDERSTAND THAT SUBMISSION OF THIS APPLICATION DOES NOT GUARANTEE APPROVAL. ADDITIONAL CONDITIONS MAY APPLY THAT WERE NOT LISTED IN THE ORIGINAL OFFER OR LISTING. APPLICATION FEES ARE NON-REFUNDABLE.</u> An applicant may be called directly for more information related to this application.			

Applicant’s Name _____ Signature and Date _____

Applicant’s Name _____ Signature and Date _____

THIS DOCUMENT IS PART OF THE LEASE WHICH SPELLS OUT POLICIES AND OTHER IMPORTANT DETAILS

Section 26 Special Provisions Exhibit for Lease Concerning:

Property Address: _____

1. **If your rent payment is rejected by your bank for any reason YOU WILL BE REQUIRED TO PAY RENT VIA CERTIFIED FUNDS (cashier's check or money order) AND YOU WILL BE CHARGED AN NSF FEE as specified in your lease. Cash is never accepted at the office no exceptions, however we do offer a 3rd party cash payment voucher option upon request.**
2. **Utilities must be put into the tenant's name effective on the date the lease begins.**
3. Section 6 - total monthly late fees are capped at 12% of total monthly rent charge.
4. Tenants are required to comply with periodic property inspections conducted by management/landlord.
5. Section 17.F- Smoking includes prohibition of E-Cigarettes and any other smoking device, method, or material.
6. Landlord is NOT required to permit subletting, assignment, or replacement tenants.
7. Renters insurance is required per the attached details.
8. Tenant is **strictly forbidden** from ever leasing this property as a short-term rental, overnight rental or sub-let. If you are found to be in violation you may be fined a minimum of \$500 for each occurrence and \$100 per day for each person that remains in the home that is not on the lease. In addition any costs incurred for eviction, legal services, damages, etc. relating to violations will be charged to tenant(s). The guest section of the lease **DOES NOT APPLY** to short term renters or sub-lets.
9. No aggressive breed animals permitted on the property at any time; including but not limited to: Akita, Bull Dog, Beauceron, Belgian Malinois, Caucasian Mtn Dog, German Shepherd, Great Dane, Keeshond, Mastiff, Rhodesian Ridgeback, Pit Bulls, Staffordshire Terriers, Dobermans, Rottweiler, Chows, Wolf Hybrids or any similar breed or mixed breed. Further any Farm, Saddle, or Exotic Animal, or any animal with bite history are never allowed.
10. All maintenance requests must be made in writing through the online portal except emergencies.
11. **EMERGENCY MAINTENANCE:**
Emergencies are defined by the terms "flood, blood, or fire." This generalization provides a guideline for what is an emergency. **Always remember that protecting life and/or property by calling 911, if necessary, should be the immediate first step.** After everyone is safe, and any needed emergency services are involved you are required to contact us at the first opportunity. Reports should be made by phone as needed, however an online request is always required to be submitted as well.
Items that are NOT emergencies-
 - HVAC not cooling/heating – while we understand this is unpleasant it is not an emergency. We do our best to get someone out at the first available opportunity, and in some situations we have portable heating/cooling units available to loan out.
 - Water heater failure
 - Appliance failures
12. Tenant is responsible for providing and replacing HVAC filters as required, in between Resident Benefit filter deliveries if applicable, and Tenant will provide fridge filters as required and desired.
13. **Tenants are responsible for the following: protecting pipes from breaking during freezing weather; fixing bi-fold doors that come off tracks; plumbing stoppages unless caused by failure of the pipes or external issues like roots growing into the line; changing batteries in smoke detectors and replacing fire extinguishers if used.** This list is not all inclusive so refer to your lease for more information about maintenance responsibilities.
14. **Fireplaces- If the home has a fireplace it is for aesthetics ONLY, and we do not make any representation or warrant the condition. You are required to get an inspection to ensure safety prior to using it at your own risk.**

Tenant Initials: _____, _____, _____, _____, _____, _____ Landlord/Manager _____, _____

Property Address: _____

15. Please contact the maintenance department immediately if you suspect wood destroying insects to be present.
16. **Satellite Dishes-** Tenant may **never** have a satellite dish installed on the property by attaching it to the roof, siding, or any other location on the structure and will be charged for removal and repairs. Any satellite dishes must be ground mounted on a stand and must be removed by the tenant when move out occurs.
17. **PROHIBITIONS:**
The following items are **NEVER** allowed on or at the leased premises:
- Trampolines
 - Restricted dog breeds
 - Hazardous chemicals
 - Illegal substances
 - Improperly stored flammable materials
 - Drug manufacturing supplies/materials
 - Unauthorized swimming pools
18. **Tenant may be subject to the following charges:**
- a. HOA Violations resulting in fines caused by tenant will result in a \$25 admin charge for each violation in addition to any HOA fines and mailing fees imposed by the HOA
 - b. If utilities are not maintained through the end of the lease we will charge a \$50 admin fee to establish services and charge that in addition to the cost of the utility services
 - c. Each rent payment not made electronically will be charged a \$2 admin processing fee.
19. Professional make ready cleaning and carpet cleaning are required; proof of cleaning submitted at move out in form of receipts.
20. **Other helpful information regarding adding roommates, pets, can be found on our website in the FAQs section at <https://www.stoneoakmgmt.com/tenant-faq>
21. The Stone Oak Property Management privacy policy is available at <http://www.stoneoakmgmt.com> and is updated from time to time when necessary.

**THIS DOCUMENT IS PART OF THE LEASE WHICH SPELS OUT
POLICIES AND OTHER IMPORTANT DETAILS**

Tenant

Date

Tenant

Date

Tenant

Date

Tenant

Date

Tenant

Date

Tenant

Date

Landlord or Landlord's Representative Date

Landlord or Landlord's Representative Date

Resident Benefits Program Disclosure

All Stone Oak Property Management residents are enrolled in the Resident Benefits Package (RBP) upon commencement of the lease or renewal for \$35/month which includes many benefits.

Resident Application Disclosure and Agreement

The Stone Oak Property Management Resident Benefits Package (RBP) delivers savings and convenient, professional services that make taking care of your home second nature. **By applying, Applicant agrees to be enrolled and to pay the applicable cost of \$50/month, payable with rent.**

Your RBP may include, subject to property mechanicals or other limitations:

- Renters Insurance: See the attached Renter's Insurance Addendum
- Utility concierge service: one call set up your utility services, cable, and internet services
- No Hassle Move-In
- Welcome gift at Move-In
- HVAC air filters delivery directly to your door approximately every 60 days.
- A resident rewards program that helps you earn rewards for paying your rent on time.
- Credit building to help boost your credit score with timely rent payments.
- \$1M Identity Protection for all adult leaseholders
- 24/7 online maintenance reporting
- Home buying assistance for when the time is right to buy your "forever" home.
- Online portal: Access to your account, documents, communication and payment options.
- One time Late Fee waiver
- One time NSF/Returned Payment Fee waiver
- One time Trip/Missed Appointment Fee waiver

NOTE: The total monthly cost of the Resident Benefits Package is all-inclusive, and no discounts will be given if any element of the package is unavailable due to a lack of HVAC or another limitation at a specific property. The RBP is required on all leases with Stone Oak Property Management

In order to participate in some of the features of the RBP we are required to share your information with Third Parties per our Privacy Policy available at www.StoneOakMgmt.com. The information shared is subject to the Privacy Policy of each vendor. If we do not have all the required personal information on file you will be required to provide it to enroll in those features, or they will not be available and there will be no discount or changes to the RBP.

If the application is not approved and no lease is signed the RBP program and charges do not apply. The RBP is only added to an account after a lease has been signed and the charges are set up to commence along with rent and any other applicable charges.

I have read and fully understand the above lease requirement and agree to the terms.

Printed Name:

Signature:

Date:

Renter's Insurance Requirement Lease Addendum

Property Address: _____

Tenants: _____

1. **Addendum-** This is an addendum to the lease for tenants named and property located at the address above. The lease commencement or renewal extension date is _____
2. **Coverage requirement-** Upon execution of a new lease and prior to your move in date or a renewal or extension of any lease all tenants are required to maintain at minimum a renter's insurance policy with personal property coverage, loss of use (additional living expense) coverage, and personal liability for the duration of your occupancy. **The landlord's insurance DOES NOT cover your belongings, tenant liability, or the cost of temporary housing if the unit is temporarily uninhabitable.**
3. **Coverage amounts-** All coverage amounts should be determined with the assistance of the insurance agent of your choice with the exception of personal liability coverage for which a minimum coverage of \$100,000.00 from and A-rated carrier is required.
4. **Proof of coverage-** proof must be submitted to management prior to move in, or upon renewing or extending an existing lease. You must also submit proof any time a policy is renewed, or request your insurer or agent to provide the information to us.
5. **Covered Parties-** The policy must list all Tenants named on the lease on a single policy, or individual policies must be provided for each Tenant listed on the lease.
6. **Special provisions-** Management and/or landlord must be named as "interested party" on the resident's policy. The carrier or agent is required to provide notice to us within 30 days of any cancellation, non-renewal, or material change to your coverage.
7. **Default-** Any default under the terms of this Addendum shall be deemed an immediate, material and incurable default under the terms of the Lease Contract, and we shall be entitled to exercise all rights and remedies under the law.
8. **Miscellaneous-** Except as specifically stated in this Addendum, all other terms and conditions of the Lease shall remain unchanged. In the event of any conflict between the terms of this Addendum and the terms of the Lease, the terms of this Addendum shall control.

The Texas Dept. of Insurance provides renters insurance information at <https://www.tdi.texas.gov/tips/renters-insurance.html>

Stone Oak Property Management now offers a few options to help you meet this requirement. **THERE ARE OTHER INSURANCE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.**

In summary, to satisfy the insurance requirement you may either (1) be automatically enrolled into a policy that satisfies the coverage requirements (2) opt to stay in the automatically enrolled option and upgrade coverage, or (3) obtain alternative liability coverage from an insurer of your choice. The option you choose will not affect whether your lease renewal is approved or the terms of your lease. Please review all the options below-

OPTION 1: DO NOTHING. Stone Oak Property Management has arranged compliant insurance through a master policy as part of the Resident Benefits Package (RBP). You will be automatically enrolled and no further action is required. Coverage will begin at the start of your lease or renewal period and continue throughout the lease term. Policy includes \$100,000 of property damage and legal liability, and \$10,000 of personal contents coverage. You will receive proof of coverage about 30 days after the coverage starts. See additional details here **Sample Certificate-** <https://www.stoneoakmgmt.com/files/Sample%20COI.pdf> **Policy Summary-** <https://www.stoneoakmgmt.com/files/Second%20Nature%20Master%20Policy%20Summary.pdf>

Property Address: _____

OPTION 2: UPGRADE RBP COVERAGE. Go to <http://insurance.residentforms.com/> and follow the steps to review options to upgrade the coverage under the master policy included with the RBP. If you choose to upgrade the coverage you will continue paying the full price of the RBP with your rent, and will be billed separately for any upgraded coverage directly.

OPTION 3: OPT-OUT & BUY A POLICY. If you prefer, you may find, purchase, and maintain another policy that satisfies the program requirements on your own. Visit <http://insurance.residentforms.com/> to easily quote and purchase, or you may provide proof of coverage from a licensed insurance agent of your choice. Follow the instructions listed there to provide evidence of the required insurance coverage before your Move In or Renewal Start date. It is your responsibility to pay premiums directly to your insurance provider. **If the policy is terminated or lapses, you will be subject to a lease violation fee of \$25 and agree to be subsequently enrolled into the policy referenced in Option 1 above.**

For OPTION 3 please be sure that your policy meets the following criteria prior to submitting:

- Policy must name all tenants on the lease, or policies for each tenant must be submitted. **If we do not have proof of coverage for ALL tenants on a third party policy the other roommates WILL lose coverage under the RBP policy.**
- Policy is purchased from an A-rated carrier
- Policy meets or exceeds the required \$100,000 in property damage and legal liability
- Stone Oak Property Management is listed as additional interest
- Stone Oak Property Management address is listed as: PO Box 66012 Dallas, TX 75266
- Upon verification of third party insurance the RBP charge will be reduced by \$10.95, and the cost of the RBP will be \$39.05 unless coverage is terminated or lapses. **Again, if all tenants don't have coverage via a third party policy they MAY NOT have coverage under the RBP insurance if we receive proof of ANY third party policy.**

AGREEMENT OF PARTIES:

- 1) **Entire Agreement:** This document contains the entire agreement of the parties and may not be changed except by written agreement
- 2) **Governing Law:** Texas law governs the interpretation, validity, performance, an enforcement of this agreement.
- 3) **Severability:** If a court fines any clause in this agreement invalid or unenforceable, the remainder of this agreement will not be affected and all other provisions of this agreement remain valid and enforceable.

I have read, understand, and agree to comply with the preceding provisions:

Tenant _____ Date _____

Tenant _____ Date _____

Tenant _____ Date _____

Tenant _____ Date _____

Landlord or Landlord's Representative _____ Date _____

Landlord or Landlord's Representative _____ Date _____



MOVE-OUT INSTRUCTIONS

Property Address: _____

Per the lease, **WRITTEN NOTICE is required** within the specified time frame, signed by all residents stating your intentions to move out at the end of the lease term. Submit your official notice using this link: <https://www.stoneoakmgmt.com/move-out>

Keys: On the day of your move out, please make sure the property is vacated by midnight of that day. Leave all garage openers, access devices, and mail key, etc in a kitchen drawer. Lock the door when you leave and leave the last key in the lockbox located on site by us in advance; obtain the lockbox combo if not provide previously by emailing moveout@stoneoakpm.com. If there is still evidence the property is being occupied you will be charged a holdover fee equal to 3x the monthly rent on a per-diem basis.

Cleaning Instructions: We require professional cleaning. Please note, if a professional cleaning receipt is not turned in via email to moveout@stoneoakpm.com you are subject to a cleaning charge.

Washing Machines: If the washer belongs to you, turn off the water valve and check for leakage. You will be held responsible for any water damage caused from the removal of the appliance.

Lawn Care: Be sure grounds and lawn are trimmed, clean, and free of weeds and leaves.

Trashcans: must be left empty and away from the view of the street. Discard all unwanted items and avoid piles of debris in front of your residence on moving day.

*AVERAGE SECURITY DEPOSIT DEDUCTION COSTS

Professional Cleaning	\$200-\$500	Pest Control	\$200
Carpet Cleaning per room	\$75	De Flea or deodorize	Actual Cost
Carpet Stain Removal (per stain)	\$25	Tire Removal (Pert Tire)	\$75
Painting per Wall (up to 15x10)	\$75	Replace Exterior Door	\$350+
Painting per Ceiling (up to 10x10)	\$75	Replace Deadbolt	\$100
Sheetrock Repair – up to 12"x12"	\$75	AC filters	\$20/ea
Sheetrock Repair – up to 3'x3'	\$150	Repair/Recover Tub	\$300
Replace Light bulb	\$5+/ea	Smoke Alarm Batteries	\$10+
Replace Wall Plug/Plate	\$10/ea	Blind wand	\$5+
Replace Door knob	\$50	Carpet/Flooring	Actual Costs
Replace Interior Door	\$150+	Window Screens	\$35+
Haul away trash/debris/furniture	\$200+	Bed Bug Treatment	Actual Costs
Pest Waste Removal	\$100+	Blinds/ vertical slats	Actual Costs
Drip Pan (all 4)	\$45	Toilet or toilet seat	Actual Costs
Light Fixtures	\$100+	Ceiling Fans	Actual Costs
Light Globes	\$25	Lawn Care	Actual Costs
Oven Rack	\$30+	Appliances	Actual Costs
Reinstall doors on track	\$30+	Tub stoppers/ drain covers	\$15+/ea
Windows	\$200+	Appliances	Actual Costs

These are average prices ONLY, costs will vary, these estimated examples may or may not include actual labor costs. This is not an all-inclusive list; there may be items not listed that do not release you from your responsibilities under the Lease.

Tenant Initials: _____, _____, _____, _____, _____, _____ Landlord/Manager _____, _____

Property Address: _____

Forwarding Address: The Property Code does not obligate a landlord to return or account for the security deposit until the tenant surrenders the Property and gives the landlord a written statement of the tenant's forwarding address, after which the landlord has 30 days in which to account.

Last Month's Rent: The security deposit can **NOT** be used to pay the rent unless specifically written into the lease or agreed in writing at a later time.

Only one security deposit refund check will be issued. You will receive an itemized list of charges incurred usually sent via certified mail and postmarked within 30 days of your lease end date. Move out walk through inspections are never done with tenants. If you filled out a move in condition form and turned it in within the required time frame we will review once you have vacated.

_____ Tenant	_____ Date	_____ Tenant	_____ Date
_____ Tenant	_____ Date	_____ Tenant	_____ Date
_____ Tenant	_____ Date	_____ Tenant	_____ Date
_____ Landlord or Landlord's Representative	_____ Date	_____ Landlord or Landlord's Representative	_____ Date